

WIDCOMBE PAROCHIAL CHURCH COUNCIL

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

INDEPENDENT EXAMINER'S REPORT TO THE PCC

Year Ended 31 March 2010

This report on the financial statements of the PCC for the year ended 31 December 2010 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and the Charities Act 1993 ("the Act").

Respective responsibilities of the PCC and of the examiner

The PCC are responsible for the preparation of the financial statements. They consider that the audit requirement of the Act and of the Regulations do not apply. My responsibility is to issue this report in accordance with the Regulations.

Basis of this report

My examination was carried out in accordance with the Act and the Regulations. My examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of any unusual items in the financial statements and seeking explanations from you of such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently this report does not give any audit opinion on the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep proper accounting records or to prepare financial statements, which agree with the accounting records and comply with the requirements of the Act and of the Regulations, have not been met. Neither is there, in my opinion, any matter to which attention should be drawn to enable a proper understanding of the financial statements.

J GRAHAM BROWN

Chartered Accountant

4 April 2011

STATEMENT OF FINANCIAL ACTIVITIES

Year Ended 31 December 2010

		Unrestric'd Funds	2010 Restricted Funds	Unrestric'd Funds	2009 Restricted Funds
INCOMING RESOURCES					
Voluntary Income	Note 2	29,630	3,720	29,585	5,798
Activities for generating funds	Note 3	4,244	-	768	679
Church activities	Note 4	19,005	-	16,154	-
Parish share 2007 written off		-	-	6,368	-
Bank & deposit interest		227	369	223	774
		<u>53,106</u>	<u>4,089</u>	<u>53,098</u>	<u>7,251</u>
RESOURCES EXPENDED					
<i>Church activities:</i>					
Missionary and charitable giving	Note 5	1,625	-	3,735	-
Parish share for year		28,653	-	28,544	-
Newsheet & publicity		364	-	370	-
Administration		1,421	2,713	3,774	2,243
PCC contribution to Administration		795	795	341	341
Fundraising		94	-	-	-
Depreciation		-	-	214	-
Recruitment costs		896	-	-	-
St Thomas Church costs:					
Running costs		-	2,770	-	1,806
Heating & armorial project		-	(472)	-	2,932
Maintenance		-	1,054	-	831
Clergy & organist fees		2,757	671	2,036	-
St Matthew's Church Hall costs:					
Running costs		5,897	-	4,962	-
Maintenance & improvements		6,618	-	5,507	1,688
		<u>49,120</u>	<u>7,531</u>	<u>49,483</u>	<u>9,841</u>
SURPLUS(DEFICIT) FOR YEAR		3,986	(3,442)	3,615	(2,590)
Balances brought forward		(4,611)	58,711	(8,226)	61,301
BALANCES CARRIED FORWARD		<u><u>£(625)</u></u>	<u><u>55,269</u></u>	<u><u>£(4,611)</u></u>	<u><u>58,711</u></u>

BALANCE SHEET

31 December 2010

			2010	2009
CURRENT ASSETS				
Debtors	Note 6	4,544	4,221	
Bank bonds maturing in one year		10,000	-	
Deposit accounts		49,163	61,115	
Balances at bank		4,068	14,314	
		<u>67,775</u>	<u>79,650</u>	
CURRENT LIABILITIES				
Creditors	Note 7	13,131	25,550	
		<u>13,131</u>	<u>25,550</u>	
			<u>54,644</u>	<u>54,100</u>
			<u>£54,644</u>	<u>£54,100</u>
Financed by: UNRESTRICTED FUND				
Deficit			(625)	(4,611)
RESTRICTED FUNDS				
	Note 8			
St Thomas 1992 Appeal		37,699	36,951	
St Thomas Maintenance		11,259	16,226	
St Matthew		1,880	-	
Administrator		4,431	5,534	
		<u>55,269</u>	<u>58,711</u>	
			<u>£54,644</u>	<u>£54,100</u>

Approved by the PCC and signed on their behalf

ANGELA FRITH

Chairman

4 April 2011

NOTES TO THE ACCOUNTS

Year Ended 31 December 2010

1 ACCOUNTING POLICIES

Basis of accounts:

The financial statements are prepared under the historical cost convention; and have been prepared in accordance with the Church Accounting Regulations 2006 and the Charities SORP 2005.

Funds

Restricted funds comprise donations or grants which may only be used for specific purposes as laid down by the donor. Unrestricted funds are general funds which may be used for any purpose within the charitable objectives of the PCC.

Income and expenditure:

Income and expenditure is accounted for in the year for which the income is received and in which the expenditure is incurred.

	2010		2009	
	Unrestrict'd	Restricted	Unrestrict'd	Restricted
2 VOLUNTARY INCOME				
Gift aided giving	18,836	-	17,299	-
Tax recoverable for year	6,275	-	4,879	-
Prior year tax adjustment	-	-	1,301	-
Charitable collections	147	-	534	-
Soup runs	543	-	298	-
Collections	3,018	-	3,674	-
Donations	811	750	1,427	-
Legacies & grants received	-	-	173	5,116
PCC contribution	-	2,970	-	682
	<u>£29,630</u>	<u>£3,720</u>	<u>£29,585</u>	<u>£5,798</u>

3 ACTIVITIES FOR GENERATING FUNDS

Academy film festival	-	-	160	-
Christmas lunch	300	-	225	-
Coffee morning	133	-	-	442
Mummers collection	184	-	-	237
Christmas appeal	150	-	-	-
Sale of teas	444	-	383	-
Carol singing	108	-	-	-
Underwriting of 2009 shortfall	2,700	-	-	-
Dee's lunch appeal	225	-	-	-
	<u>£4,244</u>	<u>-</u>	<u>£768</u>	<u>£679</u>

NOTES TO THE ACCOUNTS

Year Ended 31 December 2010

	2010		2009	
	Unrstric'd	Restricted	Unrstric'd	Restricted
4 CHURCH ACTIVITIES				
Church hall and church lettings	13,894	-	14,093	-
PCC Fees	5,111	-	2,061	-
	<u>£19,005</u>	-	<u>£16,154</u>	-
5 MISSIONARY & CHARITABLE GIVING				
USPG (Sam in Madagascar)	203	-	141	-
Sam	-	-	1,475	-
Alison in Russia	103	-	141	-
Soup run	450	-	450	-
Churches Together	20	-	57	-
Bibles for Widcombe School	-	-	600	-
Widcombe Association	15	-	20	-
Julian House	102	-	111	-
Poppy Appeal	20	-	17	-
Cerbra	-	-	125	-
National Unit	-	-	98	-
Society of St Francis (Zimbabwe)	-	-	500	-
Amnesty International	44	-	-	-
EMH	54	-	-	-
Simeon's Trustees	95	-	-	-
Open Christmas	50	-	-	-
Bath Child Contact Centre	87	-	-	-
Christian Aid Haiti	232	-	-	-
Help for Heroes	150	-	-	-
	<u>£1,625</u>	-	<u>£3,735</u>	-
6 DEBTORS			2010	2009
Due from diocese for clergy cover			420	1,225
Hall rental			2,260	1,685
Investment income accrued			104	26
Tax refund claimable			1,760	1,285
			<u>£4,544</u>	<u>£4,221</u>

NOTES TO THE ACCOUNTS

Year Ended 31 December 2010

	2010	2009
7 CREDITORS		
Parish Share for 2008 remaining unpaid	8,630	15,674
Fees to cover incumbents fees due	1,930	360
Amounts due to charities	1,737	2,220
Armorial project	-	5,000
Administrator	-	349
Paving at St Matthews	-	780
Other creditors	834	1,167
	<u>£13,131</u>	<u>£25,550</u>

8 RESTRICTED FUNDS

	St Thomas 1992 appeal	St Thomas maint'ce	St Matthew	Administ'r
Balances 31 December 2009	36,951	16,226	-	5,534
Voluntary income	-	250	500	-
PCC contribution	-	-	1,380	1,590
Bank & deposit interest	276	74	-	20
	<u>37,227</u>	<u>16,550</u>	<u>1,880</u>	<u>7,144</u>
Church activities	(472)	5,291	-	2,713
Balances 31 December 2010	<u>£37,699</u>	<u>£11,259</u>	<u>£1,880</u>	<u>£4,431</u>

The St Thomas 1992 Appeal Fund is restricted to expenditure on the repair and redecoration of St Thomas' Church building

The St Thomas Maintenance Fund is restricted to expenditure on St Thomas' Church. The fund allows for more day to day expenditure than the 1992 appeal fund.

The St Matthew's Transformation Fund is restricted to the repair and redecoration of St Matthew's Church building

The Administrator Fund is a grant payable over 4 years to August 2011, which is restricted to the payment of an administrator.

NOTES TO THE ACCOUNTS

Year Ended 31 December 2010

9 LAND AT ST MARK'S

Widcombe PCC owns a piece of land by St Mark's Community Centre. Planning permission is currently being sought and it is hoped that this land can eventually be sold.

10 WIDCOMBE UNITED CHARITIES

The funds held by Widcombe United Charities (Charity Number 239919) are held in a separate charity, of which Widcombe PCC is the sole trustee. These funds are not included in the Widcombe PCC financial statements, but a statement of these funds is attached hereto for information.